

PRESS RELEASE

# Baker-Polito Administration Announces Economic Development Incentive Awards to Eight Companies

Projects will attract \$76 million in private investment, create nearly 700 jobs in Gateway cities and beyond

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Executive Office of Housing and Economic Development

Massachusetts Office of Business Development

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**WORCESTER** — Today, the Baker-Polito Administration and the Commonwealth's Economic Assistance Coordinating Council (EACC) approved eight projects for participation in the Economic Development Incentive Program (EDIP). These projects are expected to create 692 new jobs and retain 805 jobs throughout Massachusetts, while leveraging more than \$76 million in private investment. This round of applicants includes two manufacturers located in Gateway cities.

“Our administration continues to partner with businesses to support programs that fuel economic growth, providing great jobs to residents throughout the Commonwealth,” **said Governor Charlie Baker.** “We are committed to leveraging tools like the EDIP program to spur job creation and business expansion in every region of the state.”

“We are pleased to help Massachusetts companies across the state expand and create a diverse array of new positions,” **said Lt. Governor Karyn Polito.** “Today's incentive awards will help generate new jobs in nine diverse companies, ranging from biotech to food to construction-related fields, and lead to huge benefits for businesses and residents.”

The Baker-Polito Administration and the EACC have approved 218 economic development projects since January 2015. These projects enable the creation of 17,641 jobs, retention of 35,129 existing jobs, and leverage nearly \$5.9 billion in private investment. EACC support during this period includes assistance to 96 manufacturers and 97 businesses in Gateway Cities.

“We are committed to facilitating growth in many sectors that benefit both businesses and residents across our Commonwealth, and that commitment includes continued support for workforce development to prepare residents for an expanded job market in a variety of fields,” **said Housing and Economic Development Secretary Mike Kennealy.**

“These nine projects highlight our state's successes and reinforce our potential for continued economic growth.”

“These tax credit awards help small businesses grow, enhancing their contribution to local economies through new jobs,” **said Assistant Secretary of Business Development and International Trade Nam Pham.** “The local impact of a thriving business is often extensive – enabling business support of sports leagues, charities, beautification projects, and other local causes.”

## **Certified Projects:**

**A&P Coat, Apron & Linen Supply LLC, dba Unitex of Lawrence** - Founded more than 100 years ago, Unitex is a large privately-held rental company headquartered in Westchester, NY, with 11 plants throughout NY, NJ and New England. Unitex plans to open its first plant in Massachusetts, an 188,653 square-foot healthcare linen, uniform, and laundry processing facility in the Gateway City of Lawrence. The company is creating 360 new full-time jobs and making a \$35 million private investment. The city of Lawrence has approved a 10-year Tax Financing Agreement with a value of about \$4.3 million. The EACC Board has approved EDIP investment tax credits in the amount of \$1,800,000.

**Candela Corporation/Syneron, Inc. of Marlborough** - Syneron Candela is a global non-surgical device company. Their technology enables physicians to provide advanced solutions for a broad range of medical-aesthetic applications. Founded in 2000, Syneron Candela has its global North American headquarters in Wayland and wants to consolidate its headquarters, operations, and R&D activities in one location in Marlborough. The company plans to hire 100 new employees in Massachusetts, retain 200 employees, and make a private investment of \$5 million. The city of Marlborough has approved a 7-year Tax Financing Agreement with a value of about \$278,598. The EACC Board has approved EDIP investment tax credits in the amount of \$500,000.

**Northern Wind, Inc./Streetside Realty LLC of New Bedford** - Founded in 1987, Northern Wind is a direct off-loader, processor, and distributor of fresh and frozen scallops, along with other seafood offerings. They need additional capacity and plan to expand their building footprint by adding a 21,600 square-foot freezer building and connecting to a vacant unoccupied building, as well as purchasing and installing new equipment. The company plans to create 15 new jobs, retain 99 existing jobs, and make a private investment of \$8.4 million. The city of New Bedford has approved a 10-year Tax Financing Agreement with a value of about \$130,650. The EACC Board has approved EDIP investment tax credits in the amount of \$225,000.

**Maibec Eastern, Inc. of Stoughton** - Maibec Eastern is a subsidiary of Maibec, Inc., a Canadian Company that is a leader in the pre-staining of siding and shingles. They plan to purchase the assets of a coatings company, hire the employees, add equipment to diversify current offerings, and launch into pre-staining and painting of siding and shingles in the U.S. The Company plans to retain 18 full-time jobs, create 35 new jobs, and make an investment of \$3.1 million. The EACC Board has approved EDIP investment tax credits in the amount of \$262,500.

**Local Incentive Only Projects:**

**Lykan Bioscience, LLC of Hopkinton** - Founded in 2017, Lykan Bioscience is an emerging manufacturer of clinical products to provide solutions in cell and gene therapy manufacturing. The company conducted a site search in Massachusetts and out-of-state and identified a viable location in Hopkinton. The project consists of leasing and renovating a vacant 63,000 square-foot building to create a state-of-the-art clinical manufacturing facility. The company plans to create 125 new jobs and make a private investment of \$12 million. The town of Hopkinton approved 10-year Tax Incremental Financing valued at approximately \$416,788.

**Big Y Foods, Inc. of Springfield** - Big Y Foods, Inc. is one of the largest independently owned supermarket chains in New England. The company plans to construct a new 232,000 square-foot, state-of-the-art wholesale grocery distribution facility, adjacent to its existing distribution center and corporate headquarters. In addition to constructing the new building, there will be infrastructure improvements, new machinery and equipment, and the demolition of two buildings. The company's goal is to expand its distribution capabilities to accommodate growth for the next 10 to 20 years. Big Y Foods plans to hire 32 new employees, retain 88 full-time employees and make an investment of \$46 million. The city of Springfield has approved an 8-year Tax Financing Agreement with a value of approximately \$4.2 million.

**Olympus Corporation of the Americas, of Westborough** - Olympus Corporation of the Americas is an optics company with a strong presence and focus in the medical device industry. The company plans to consolidate some of its operations into a new 150,000 square-foot facility in Westborough. The proposed project allows for additional expansion

beyond 150,000 square feet in the event the company decides to consolidate other locations into Westborough in the future. The company plans to hire 25 new employees, relocate up to 400 full-time employees and make an investment of \$21.7 million. The town of Westborough has approved a 10-year Tax Financing Agreement with a value of approximately \$773,710.

**GND Realty Trust of Weymouth** - GND Realty Trust is a single purpose entity established to redevelop the site at 1-50 Commercial Street, Weymouth. GND is planning a large residential development of 87 units that includes just over 10,000 square feet of commercial space on the first floor of the development. The city is awarding 10-year Tax Incremental Financing on the commercial square footage valued at approximately \$476,250.

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